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UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

KAREN M. BAUER, Individually and	)	Case No. 2:09-cv-01120-JLL-CCC
on Behalf of All Others Similarly	)	
Situated,	)	<u>CLASS ACTION</u>
	)	
Plaintiff,	)	DECLARATION OF PETER S.
	)	PEARLMAN IN SUPPORT OF THE
vs.	)	MOTION OF KAREN M. BAUER
	)	AND ANTHONY SALVATORE FOR
PRUDENTIAL FINANCIAL, INC.,	)	CONSOLIDATION OF RELATED
ARTHUR F. RYAN, RICHARD J.	)	ACTIONS, APPOINTMENT AS
CARBONE, PETER B. SAYRE,	)	LEAD PLAINTIFFS AND
DENNIS G. SULLIVAN, FREDERIC	)	APPROVAL OF SELECTION OF
K. BECKER, GORDON M.	)	COUNSEL
BETHUNE, GASTON CAPERTON,	)	
GILBERT F. CASELLAS, JAMES G.	)	
<u>CULLEN, WILLIAM H. GRAY III,</u>	)	

JON F. HANSON, CONSTANCE J. )  
 HORNER, KARL J. KRAPEK, JAMES )  
 A. UNRUH, CITIGROUP GLOBAL )  
 MARKETS INC., MERRILL LYNCH, )  
 PIERCE, FENNER & SMITH )  
 INCORPORATED, MORGAN )  
 STANLEY & CO. INCORPORATED, )  
 UBS SECURITIES LLC, WACHOVIA )  
 CAPITAL MARKETS, LLC, BANC )  
 OF AMERICA SECURITIES LLC, )  
 RBC CAPITAL MARKETS )  
 CORPORATION, J.P. MORGAN )  
 SECURITIES INC. and )  
 PRICEWATERHOUSECOOPERS )  
 LLP, )  
 )  
 Defendants. )  
 )  
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WARREN PINCHUK, Individually and )  
 on Behalf of All Others Similarly )  
 Situated, )

Plaintiff, )

vs. )

PRUDENTIAL FINANCIAL, INC., )  
 FREDERIC K. BECKER, GORDON )  
 M. BETHUNE, GASTON )  
 CAPERTON, GILBERT F. )  
 CASELLAS, JAMES G. CULLEN, )  
 WILLIAM H. GRAY III, JON F. )  
 HANSON, CONSTANCE J. HORNER, )  
 KARL J. KRAPEK, ARTHUR F. )  
 RYAN, PETER B. SAYRE, DENNIS )  
 G. SULLIVAN, JAMES A. UNRUH, )  
 CITIGROUP GLOBAL MARKETS )  
 INC., MERRILL LYNCH, PIERCE, )  
 FENNER & SMITH )  
 INCORPORATED, MORGAN )  
 \_\_\_\_\_ )

Case No. 2:09-cv-01758-JLL-CCC

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STANLEY & CO. INCORPORATED, )  
 UBS SECURITIES LLC, WACHOVIA )  
 CAPITAL MARKETS, LLC, BANC )  
 OF AMERICA SECURITIES LLC, )  
 RBC CAPITAL MARKETS )  
 CORPORATION, J.P. MORGAN )  
 SECURITIES INC. and )  
 PRICEWATERHOUSECOOPERS )  
 LLP, )  
 )  
 Defendants. )  
 )

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NOAH HADDOCK, Individually and )  
 on Behalf of All Others Similarly )  
 Situated, )  
 )  
 Plaintiff, )  
 )  
 vs. )

Case No. 2:09-cv-01771-JLL-CCC

PRUDENTIAL FINANCIAL, INC., )  
 ARTHUR F. RYAN, RICHARD J. )  
 CARBONE, PETER B. SAYRE, )  
 DENNIS G. SULLIVAN, FREDERIC )  
 K. BECKER, GORDON M. )  
 BETHUNE, W. GASTON )  
 CAPERTON, III, GILBERT F. )  
 CASELLAS, JAMES G. CULLEN, )  
 WILLIAM H. GRAY, III, JON F. )  
 HANSON, CONSTANCE J. HORNER, )  
 KARL L. KRAPEK, JAMES A. )  
 UNRUH, CITIGROUP GLOBAL )  
 MARKETS INC., MERRILL LYNCH, )  
 PIERCE, FENNER & SMITH )  
 INCORPORATED, MORGAN )  
 STANLEY & CO. INCORPORATED, )  
 UBS SECURITIES LLC, WACHOVIA )  
 CAPITAL MARKETS, LLC, BANC )  
 OF AMERICA SECURITIES LLC, )  
 RBC CAPITAL MARKETS )

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CORPORATION, J.P. MORGAN	)
SECURITIES INC. and	)
PRICewaterhouseCOOPERS,	)
LLP,	)
	)
Defendants.	)

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1. I am a member of the law firm of Cohn Lifland Pearlman Herrmann & Knopf LLP (“Cohn Lifland”), proposed liaison counsel in this action. I submit this Declaration in support of the motion of Karen M. Bauer and Anthony Salvatore for consolidation of related actions, appointment as Lead Plaintiffs and approval of selection of Lead Counsel and Liaison Counsel.

2. Attached hereto as Exhibit A is a true and accurate copy of the notice published by the named plaintiff in this action on *Business Wire*, a national, business-oriented newswire service, on March 12, 2009.

3. Attached hereto as Exhibit B is a true and accurate copy of a loss chart presenting the transactions in the subject securities and summarizing the estimated losses of Karen M. Bauer and Anthony Salvatore at \$13,876, in connection with their purchases of depository shares of Prudential Financial, Inc. 9% Junior Subordinated Notes.

4. Attached hereto as Exhibit C are true and accurate copies of the Certifications of Karen M. Bauer and Anthony Salvatore.

5. Attached hereto as Exhibit D is a true and accurate copy of the firm resume of Coughlin Stoia Geller Rudman & Robbins LLP, proposed Lead Counsel for Karen M. Bauer and Anthony Salvatore.

6. Attached hereto as Exhibit E is a true and accurate copy of the firm resume of Cohn Lifland, proposed Liaison Counsel for Karen M. Bauer and Anthony Salvatore.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 11th day of May, 2009

*s/ Peter S. Pearlman*

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PETER S. PEARLMAN